

Message Text

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S/S:MR. BRIDGES

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R 080037Z JUL 76

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

C O N F I D E N T I A L STATE 168467

EXDIS

E.O. 11652: GDS

TAGS:PFOR, IMF, EG, US

SUBJECT: ASSISTANCE TO EGYPT: SEVEN POINT PROGRAM

REFS: (A) CAIRO 9002; (B) CAIRO 9144

1. GUNTER TELLS US HE HAS HAD PRELIMINARY REPORT FROM DICKIE THAT THERE IS TROUBLE ON THE PROPOSED IMF-GOE PROGRAM. HE EXPECTS TO HAVE FULLER REPORT FROM DICKIE ON JULY 8. GUNTER ALSO NOTED REPORT FROM CHASE THAT IT UNDERSTANDS THE NEW COMMERCIAL MARKET WOULD NOT BE INSTITUTED UNTIL SEPTEMBER.

2. WE PUT TO GUNTER YOUR SUGGESTION ABOUT HIS BEING PRESENT AT TIME OF JULY 17 MEETING IN CAIRO OF FINANCE MINISTERS OF SAUDI ARABIA, KUWAIT, UAE, AND QATAR FOR DISCUSSION OF ARAB FUND FOR EGYPT. WE TOLD HIM WE THOUGHT HIS PRESENCE WOULD BE VERY HELPFUL IN CONVEYING AUTHORITATIVE IMF VIEW ON IMPORTANT GOE REFORM PROGRAM AND THUS CONTRIBUTE TO THEIR WILLINGNESS TO BE HELPFUL. GUNTER IS AGREEABLE IN PRINCIPLE TO BEING IN CAIRO ON JULY 17, SUBJECT TO FULLER REPORT FROM
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DICKIE ON THE LOCAL SITUATION. WE WILL CONTINUE TO BE IN

TOUCH WITH GUNTER AND INFORM YOU PROMPTLY WHETHER YOU SHOULD
SEEK TO ELICIT GOE INVITATION TO HIM FOR JULY 17 MEETING. KISSINGER

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